



Jersey Finance

Delivering Insight • Driving Innovation

Jersey

World-Leading International Finance Centre



www.jerseyfinance.je



**International Finance
Centre of the Year**
Citywealth International
Finance Centre Awards 2019



**Best International
Finance Centre**
WealthBriefing Asia
Awards 2019



**Best International
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International Investment
Awards 2019



**Best International
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WealthBriefing GCC
Awards 2018



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Why Jersey?



Jersey is one of the world's leading international finance centres (IFCs). What sets us apart is our reliability, political and economic stability, and our forward-thinking legal and regulatory infrastructure. These factors have kept Jersey at the forefront of global finance for more than 50 years, and are helping us build an even better future.

The industry's primary focus is in the key sectors of banking, fund services, private wealth and capital markets, including the specialist sectors of Islamic finance and philanthropy. This comprehensive range of products and services, combined with a highly-skilled expert workforce and award-winning credentials, gives an unparalleled welcome to global investors.

The jurisdiction's positive reputation as a well-regulated financial centre of substance is a result of its ongoing commitment to the highest global standards of regulation. Our forward-thinking approach has been recognised by independent assessments from some of the world's leading bodies, including the Organisation for Economic Co-operation and Development (OECD) and the International Monetary Fund (IMF).

Additionally, Jersey's future-focussed, legislative and regulatory framework has received a glowing report from the Council of Europe's Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL).

This independent report concluded that Jersey was in the top tier of jurisdictions assessed under its criteria. Vitality, it assessed Jersey to be a well-established IFC with mature and sophisticated regulation.

These endorsements, combined with the jurisdiction's strength as an IFC, keeps Jersey clearly at the forefront of developments in global finance, now and in the future.

Joe Moynihan
CEO, Jersey Finance

What Sets Us Apart?



Expertise

Jersey has one of the largest numbers of finance industry professionals of any IFC, giving it a vast pool of expertise



Reputable

It adheres to and is often an early adopter of global standards set by the UK, EU, US and the OECD



Central

It has a central time zone, making it easy to do business around the globe



Choice

In over five decades, Jersey has developed a breadth and depth of competitive products and services



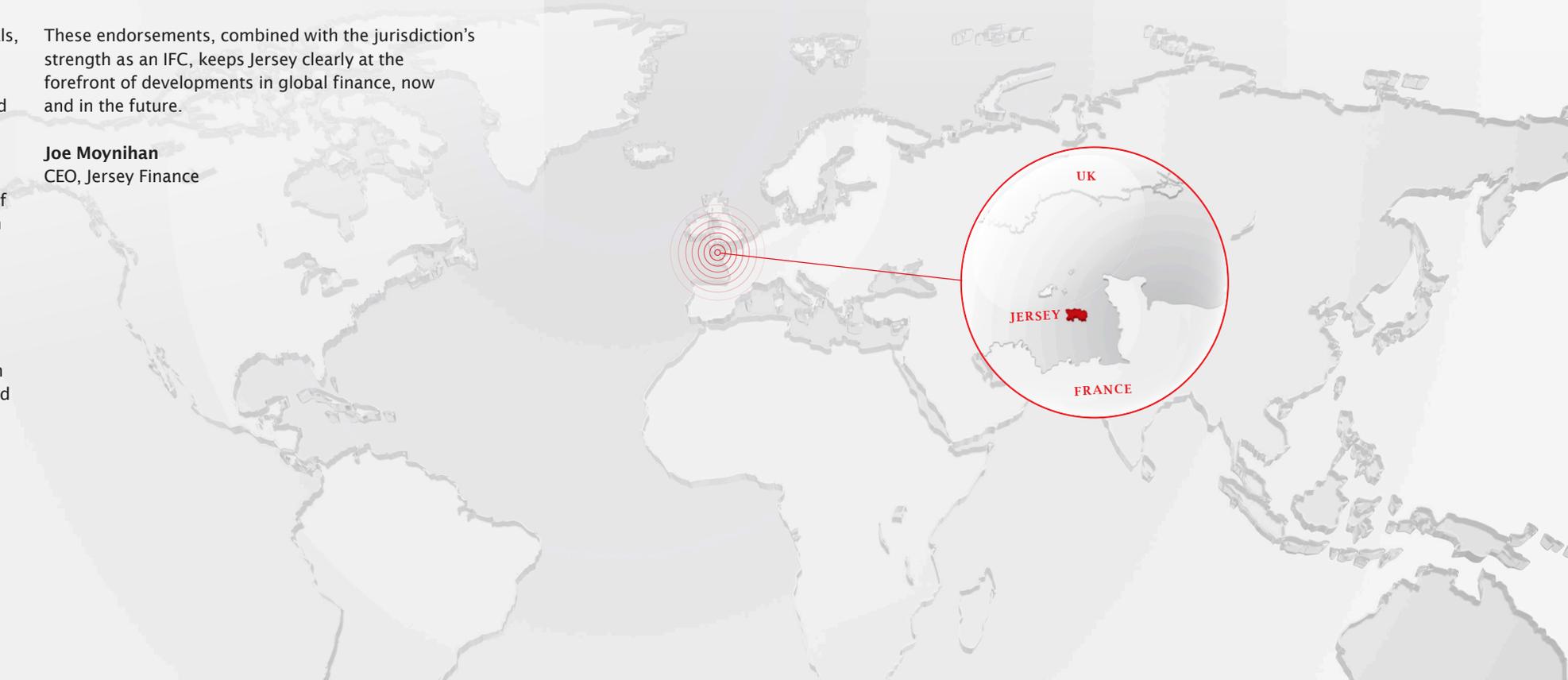
Substance

A modern business environment with more than 13,700 professionals supported by a politically stable government



Connected

Jersey has strong links and is in close proximity to the City of London and the EU, giving businesses and individuals easy access to both markets



Our Gateway to The World



Jersey is an award-winning IFC, making it the clear choice for businesses and individuals looking for world-class services, wherever they are in the world.

International connections

Jersey Finance, the organisation that represents the jurisdiction's finance industry, has offices in Jersey, Dubai, Hong Kong and New York, representation in London, as well as virtual offices in Shanghai and Mumbai.

International appeal

Jersey has been working towards better and more positive engagement around the world, including a focus on clearer jurisdictional awareness in a broad range of sectors and markets.

Jersey Finance's global business development team has focussed on deepening relationships in key target markets in the Gulf Cooperation Council (GCC) countries, Greater China, Africa and the UK, as well as in mainland Europe and North America. Working with these markets has had many clear benefits, as investors look for access to western and emerging markets through well-established and robustly-regulated jurisdictions like Jersey.

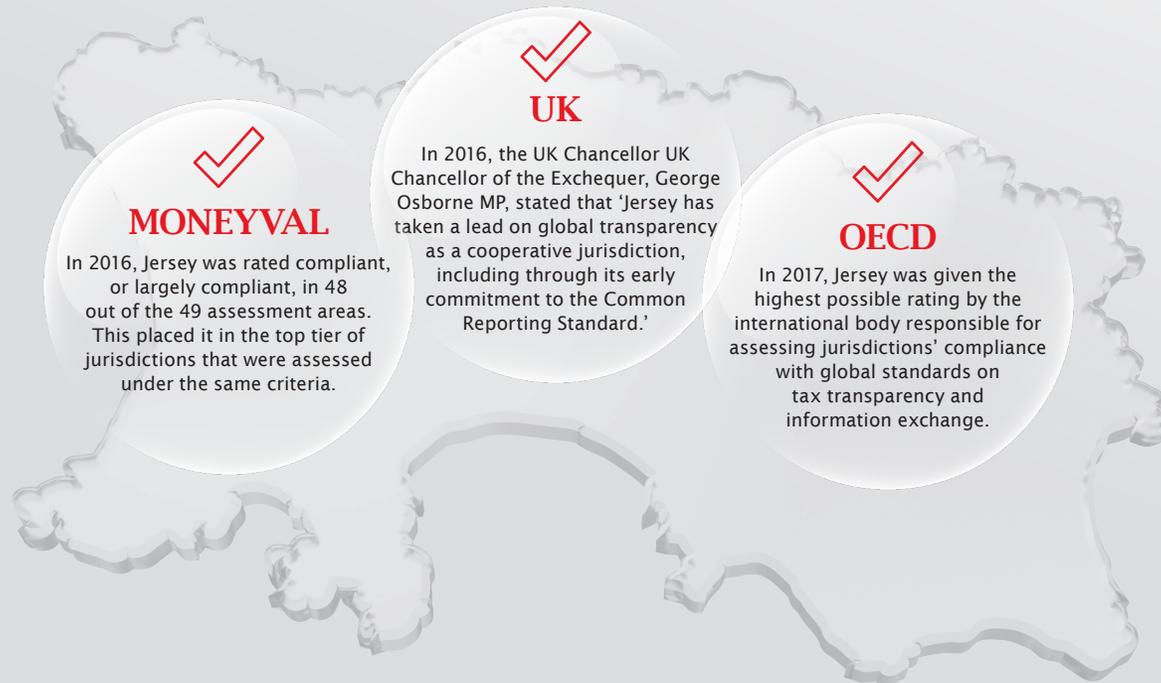
Jersey Finance works closely with the Government of Jersey; the Jersey Financial Services Commission (JFSC), Jersey's regulator; and industry to assess existing and potential markets, and the impact of international regulation. It also delivers award-winning research, helping to set Jersey apart from its competitors and create a positive perception. Additionally, Jersey Finance's suite of events – delivered in key markets – is vital in clearly promoting the jurisdiction as the IFC of choice.

International agreements

Jersey continues to expand its global reach and create better international connections. In fact, it has signed Tax Information Exchange Agreements with 38 states, as well as 15 full Double Taxation Agreements with other countries. Additionally, the JFSC has bilateral and multilateral Memorandums of Understanding with regulators in more than 90 countries. This makes Jersey perfectly placed to work with countries around the world, well into the future.

Our Positive Reputation

Jersey's forward-thinking regulation has been acknowledged by a number of independent assessments. This clear recognition has come from some of the world's leading bodies, including the OECD and the IMF.



Jersey maintains clear, strong regulatory standards

- Jersey introduced the proceeds of crime legislation in 1999, which provided for: the confiscation and forfeiture of the proceeds of crime; established new money laundering offences; and enabled the enforcement of overseas confiscation orders in Jersey
- The Island was an early adopter of the OECD's Common Reporting Standard (CRS), the global standard in the automatic exchange of information
- Jersey signed up to the United States Foreign Account Tax Compliance Act (FATCA) model in 2013
- The jurisdiction has maintained a live central register of beneficial ownership of companies for almost three decades
- The Island has made clearer the existing arrangements for providing beneficial ownership information to law enforcement and tax authorities by signing an Exchange of Notes with the UK Government
- Jersey signed up to the Multilateral Convention on Mutual Administrative Assistance in tax matters in 2017
- Jersey was the third jurisdiction in the world (alongside Austria and the Isle of Man) to complete the domestic ratification of the OECD's MLI on BEPS in December 2017
- In November 2017, the OECD Global Forum on Tax Transparency and Exchange of Information on tax matters rated Jersey as fully compliant in all 10 of the areas reviewed, placing the Island in the top band of countries to have completed both phases of the OECD review process
- In December 2017, the EU Code of Conduct Group on Business Taxation determined that Jersey is a cooperative tax jurisdiction
- In 2019, the Economic Substance Law was introduced by Jersey to meet commitments made to the EU Code of Conduct Group
- Jersey has taken steps to align with the approach taken in the EU Directive (AMLD5) including access by EU law enforcement authorities and financial intelligence units, and access for financial service businesses and certain other prescribed businesses for corporate due diligence purposes and public access
- In addition, the OECD's Forum for Harmful Tax Practices (FHTP) concluded that Jersey's domestic legal framework was not harmful when reviewed against the OECD's standards, while the European Council of Finance Ministers (ECOFIN) formally confirms Jersey as a cooperative jurisdiction
- The United Nations also recognised Jersey's work on international asset recovery, formally confirming Jersey a cooperative jurisdiction investigations

Jersey International Accolades



Jersey is proud to be an award-winning IFC. What sets us apart from other jurisdictions is our forward-thinking approach, first-class regulatory and legal framework, our expert workforce and our political and economic stability.



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WealthBriefing Asia Awards



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Citywealth International Finance Centre Awards



2019 Best International Finance Centre
International Investment Awards

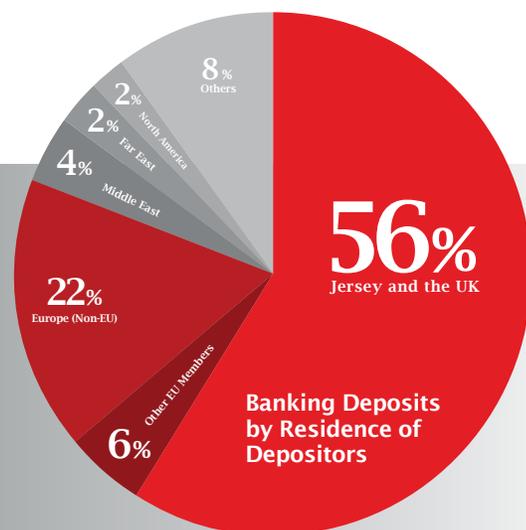
A Focus on Banking

Jersey has been attracting deposits and investments from around the world for more than 50 years. The Island is proud to have many of the world's largest banks represented here. This means our banking sector offers a clear, compelling proposition for both institutions and private clients.



Banking services

Jersey is home to global banking organisations from the UK, Europe, North America, South Africa, Asia and the Middle East. Many are listed in the top 20 by assets globally. They are ready to offer vital expertise in wealth management and financial planning. As a jurisdiction, Jersey offers multi-currency banking, mortgages, investment solutions and more, helping to create and manage wealth. Jersey also provides world-leading corporate banking services, working with multinational organisations, financial institutions and companies with cross-border interests to help build a better future.



£129.3 billion in deposits



A Focus on Capital Markets

Institutions choose Jersey because of its clear focus on excellence. We work with leading companies seeking to list on worldwide markets. In fact, we have one of the greatest number of FTSE 100 companies registered outside the UK. Jersey is a tried and trusted location for incorporating companies, working with them to adapt to all stakeholders' needs.



Bespoke products and services

Jersey's professionals support international capital markets and institutional funding, working with them to create sophisticated lending packages, structured finance vehicles and other bespoke products. These are, in turn, supported by Jersey's banks, which provide global custody, treasury and money market services. Since the beginning, in 1992, Jersey company law has been continually updated to make certain that it remains forward-thinking and flexible for investors, both now and in the future.

The International Stock Exchange (TISE)

TISE provides a listing facility and a market for companies to raise capital from international investors, based on a bespoke, focussed trading platform. The exchange offers clear competitive pricing and a responsive approach. During 2017, there were 705 new listings on TISE, which was an increase of 40% year-on-year and took the total number of listed securities to 2,511 at December 2017.

£200 billion total market capitalisation of Jersey listed companies



No.1 in non-UK companies on the FTSE 100



A Focus on Funds



Jersey has a forward-thinking and respected funds sector that offers a broad range of fund regimes. From clear, regulated options through to the more sophisticated, focussed and institutional end of the market – Jersey is ready to work with all types of investor.

The Island is a specialist centre for alternative investments, and a leading jurisdiction for fund management and domiciliation. Jersey’s work with hedge, real estate and private equity funds now accounts for around 70% of its overall funds business. With US\$342 billion of regulated funds in Jersey under administration at the end of September 2019, and a further increase in the number of regulated collective funds to 889, our fund industry is set for a strong future.

Jersey Private Funds (JPFs), a structure that was introduced in 2017 to cater for the needs of small groups of sophisticated investors, have grown by 25% over the half year to 257, with assets under management of £43 billion.

AIFMD

Jersey has a fully flexible funds regime and, unlike other jurisdictions, offers easy and cost-effective marketing within the EU through national private placement regimes (NPPRs). The NPPR route for marketing to investors in the EU is working extremely well and has been tried and tested in key alternative funds markets such as the UK, Netherlands, Ireland, and the Nordic countries. Because Jersey is not a member of the EU, it is not subject to the scope of the EU Alternative Investment Fund Managers Directive (AIFMD) when targeting investors outside the EU.

Expertise

Jersey’s experienced funds lawyers can advise on legal structures that are focussed on specific investment strategies, as well as offer support in achieving the necessary regulatory approvals. They work closely with their counterparts in all of the world’s major centres, from London to China, India, and the GCC. So, whatever the financial and investment objectives, Jersey is ready to offer the appropriate structured products and specialist vehicles.

A Focus on Private Wealth



Jersey has clear expertise in delivering private wealth management, trusts, foundations, and estate and succession planning. The Island has a broad range of service providers – from large banks and independently owned companies to smaller, niche providers – offering forward-thinking support, whatever the clients’ needs.

Trusts

Jersey is one of the world’s leading jurisdictions for trusts. In fact, it is one of the few IFCs to regulate trust and corporate services providers, with its clear and comprehensive trust law having been introduced more than 30 years ago. Families can establish various types of trust in Jersey, such as interest in possession trusts, accumulation and maintenance trusts, discretionary trusts, revocable trusts, and charitable and non-charitable purposes trusts.

Commercial trusts are often established to hold special purpose vehicles. They are then ready for use in financial or other commercial structures, such as holding assets off balance sheet, employee incentive schemes, and asset securitisation.

86%

of Jersey’s funds business

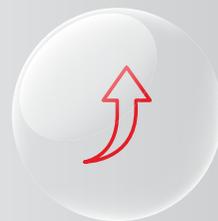
- ▶ Private equity
- ▶ Hedge
- ▶ Venture capital
- ▶ Infrastructure
- ▶ Real estate



+70%

Net Asset Value

of funds under administration in Jersey over the last five years



1,282

members of the Society of Trust and Estate Practitioners



£400bn

in trusts established by private individuals



Our Vital Expertise



Family offices

Jersey's finance professionals are ready to provide a full range of family office services. From managing investments, concierge and travel needs, to providing professional support to the family, assisting with governance, financial reporting, project management, and trustee and corporate services. Family office solutions in Jersey are available either through working with an established professional services provider, or through a bespoke, specially-focussed organisation on the Island.

Foundations

Since the Jersey Foundation was introduced in 2009, it has received positive recognition for appealing to the private client community. It will continue to play a vital role in Jersey's overall wealth management offering, now and in the future.

The Jersey Foundation's unique structure for wealth management has clear benefits in terms of duration, capacity and structure. The Jersey Foundation offers better regulatory oversight than similar vehicles elsewhere, while its flexibility means it can create foundations that work for both charitable and non-charitable purposes, or a mixture of both.

International Savings Plans (ISPs)

International Savings Plans are an innovative savings plan product for multinational employers, available in Jersey since 1 January 2019.

ISPs enable large multinational companies to set up savings plans in Jersey for non-residents. These plans differ from traditional pensions offered to employees. They are more flexible as they allow a payout to employees before the normal minimum pension age, either on termination of employment or on the occurrence of a major life changing event such as redundancy, ill health or divorce.

What sets Jersey apart as an ideal jurisdiction for international employers setting up ISPs is our robust regulatory framework, and political and economic stability. Jersey's ISP product is approved by the Jersey tax authorities a clear example of our Island's modern and sophisticated legal framework.

Philanthropy

Jersey continues to support the rise in global philanthropy by working with businesses and individuals to help them achieve their philanthropic goals.

Jersey's forward-thinking approach make it an ideal jurisdiction for the formation and administration of philanthropic structures. Its extensive experience in providing trusts, foundations expertise, and management are all vital for structuring philanthropic activity. Jersey is ready with robust yet flexible structures that help to maximise benefits that support a better future.



Islamic finance

Due to the Island's focussed offerings, Jersey is perfectly placed as a leading provider of Islamic financial services. The Island works with Islamic investors through its legal system, measured regulatory regime, and tax neutral environment.

387
Jersey Foundations

formed since their launch in 2009



Family Office

Wealth Preservation
Asset Protection
Philanthropy
Privacy



US\$27 billion+

donated by Warren Buffett to the Bill & Melinda Gates Foundation and four family charities (since 2006)



2,197
donations of US\$1m+ in 2015



Relocating to Jersey

For future-focussed businesses and individuals, the reasons for moving to Jersey are clear:

- It has a positive reputation: Jersey is a highly-respected jurisdiction, which offers a well-regulated business infrastructure and a stable economy
- It's easy to work with other countries: Jersey offers direct air links to London Gatwick and London City, as well as fast connections to Zurich, Geneva and Paris, with sea links to the UK and mainland Europe
- It has the best of both worlds: Jersey is outside the EU, but still benefits from being inside the European time-zone
- It offers a positive lifestyle: Jersey provides an unparalleled quality of life, with beautiful beaches, fine cuisine and an excellent education system
- It's world-renowned: Jersey is clearly distinguished as an international centre of excellence, attracting globally-recognised accountants, bankers, lawyers and venture capitalists
- It has lower tax structures: Jersey tax rates are among the lowest in Europe, with a maximum personal tax rate of 20%. There is low stamp duty on property, no capital gains or inheritance tax, and corporate tax of 0% (10% for certain financial services companies only)
- Its offerings are accessible and forward-thinking: Jersey offers clear access to the world's best professional service providers, as well as a progressive attitude to the establishment of corporate offices

For further information on relocation, visit www.locatejersey.com

"Jersey has a reputation for providing businesses with a strong, proactive and supportive welcome to the Island and we have found this to be wholly accurate in our dealings both when initially setting up our operation and during our subsequent growth and acquisition activities."

Sheila Dean, Group Managing Director, *Equiom*

"The philosophy of Systematica is one of innovation, excellence in research and a commitment to fostering strong partnerships with investors. As regulation continues to shift and markets evolve, and with a growing focus on governance, substance and reputation, Jersey was a natural choice for our expansion with its well-established fund servicing platform and role as a major centre for fund management."

Paul Rouse, Chief Financial Officer, *Systematica*

Our Key Facts

More than
13,700
highly-skilled
and experienced
finance professionals



182
regulated
trust and
company
service providers



3,340
banking
industry
employees



£1.3
trillion
custodian
of wealth



As at June 2019

Capital Economics Limited, 2016

2,500+
listings on The
International
Stock Exchange



TISEGroup.com, 2019



Find Out More

Jersey Finance has a clear aim: to promote and represent Jersey as a future-focussed IFC. We are perfectly placed to work with clients worldwide, with offices in Jersey, Dubai, Hong Kong and New York; representation in London; and virtual offices in Shanghai and Mumbai.

To learn more about Jersey as an IFC, go to:

-  www.jerseyfinance.je
-  www.youtube.com/jerseyfinance
-  www.twitter.com/jerseyfinance
-  www.linkedin.com/company/jersey-finance

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You can find details of Jersey Finance's international offices at
www.jerseyfinance.je/contact

Useful Resources

Jersey Finance Members' Directory

www.jerseyfinance.je/member-directory

The Government of Jersey

www.gov.je

Jersey Financial Services Commission

www.jerseyfsc.org

Digital Jersey

www.digital.je

Locate Jersey

www.locatejersey.com

Law Society of Jersey

www.jerseylawsociety.je

Jersey Association of Trust Companies

www.jatco.org

Jersey Bankers' Association

www.jerseybankersassociation.com

Jersey Funds Association

www.jerseyfunds.org

Jersey Society of Chartered and Certified Accountants

www.jscca.org

Jersey Chamber of Commerce

www.jerseychamber.com

The International Stock Exchange

www.tisegroup.com

Jersey International Business School

www.jerseyibs.com

Jersey International Insurance Association

www.jerseyiia.org



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